

EXHIBIT D

HEDGE FUNDS

REVIEW

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Platinum Partners to run Centurion ABL strategy

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Platinum Partners, the multi-strategy hedge fund run by Mark Nordlicht and Uri Landesman, is expanding into asset based lending with the addition of Centurion Credit Group Master Fund.

The fund was previously managed by Centurion Credit Group, the New York-based investment company founded in late 2005 by Murray Huberfeld.

Centurion originates loans to a range of businesses that cannot access capital elsewhere. It is also involved in a number of related strategies, including litigation financing. The fund has returned over 15% annually since inception with only one down month and has \$240 million in assets.

Platinum Partners assumed responsibility for the management of the Centurion fund on January 1, 2011. Nordlicht, Platinum's founder and chief investment officer (CIO), has overall responsibility for investment decisions and becomes the managing member of the general partner of the Centurion fund.

Huberfeld will continue to work with Platinum, focusing on raising capital for its family of funds and structuring products for investors. Huberfeld worked with Nordlicht prior to establishing Centurion in 2005. Platinum Partners currently runs the Platinum Partners Value Arbitrage (PPVA) Fund, a multi-strategy vehicle investing in long/short equity, energy arbitrage and convertible ABL among other strategies. It also manages the Platinum Partners Liquid Opportunity (PPLO) Fund which invests in the most liquid sub-strategies of PPVA.

Nordlicht will continue to serve as CIO of PPVA and PPLO. Landesman, Platinum's president, becomes the sole managing member of the general partner of these funds, overseeing risk management and operations. Platinum Partners manages around \$515 million in PPVA and has \$30 million in PPLO. The addition of the Centurion Credit Group Master Fund to its platform brings Platinum's total assets under management to around \$780 million.

The decision to offer the Centurion Credit Group Master Fund as part of Platinum's family of funds reflects investor interest in ABL as a standalone strategy, according to Landesman. "We have a number of high net worth and family investors in PPVA that have told us they are interested in asset-based lending as a strategy and the Centurion fund in particular. They are also in the market to make one-off loans or a series of loans to companies in need of capital which the team at Centurion is able to structure," said Landesman. Platinum Partners has experience running direct lending strategies. One of the sub-strategies within PPVA is asset-based convertible debt, whereby Platinum provides capital for emerging healthcare and technology companies with potentially lucrative intellectual property rights. While similar, the Centurion Credit Group Master Fund will provide loans primarily to hard collateral business.